

AN ORDINANCE **100184**

APPROVING AND AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SAN ANTONIO AND AZTEC PROJECT DEVELOPMENT, L.T.D., FOR THE REDEVELOPMENT OF THE HISTORIC AZTEC THEATER BUILDING (THE "PROJECT") LOCATED AT 104 E. COMMERCE STREET.

* * * * *

WHEREAS, Aztec Project Development, L.T.D. (the "Developer") intends to redevelop the historic Aztec Theater Building (the "Project") located at 104 E. Commerce Street as part of a larger redevelopment project undertaken jointly by Euro Alamo and Drury Southwest, Inc., a sixty (60) year old family owned business, with one hundred five (105) hotels in fifteen (15) states, including twenty-six (26) located in Texas and twelve (12) located in San Antonio that employ three hundred and seventy-eight (378) individuals and has an annual payroll of eight million dollars (\$8,000,000.00); and

WHEREAS, the Project will consist of the renovation of the existing property, a nationally recognized historic landmark, to include the reconstruction of an experiential and educational facility with a large screen, to attract both tourists and student groups, the creation of additional office space for use by smaller tenants, and the expansion of retail and restaurant space along the Riverwalk; and

WHEREAS, by the terms of the Development Agreement (the "Agreement"), Developer will also repair an existing irrigation system for currently existing landscaped beds and install an art piece of the Aztec Corn Goddess at the theater entrance, at its sole expense; and

WHEREAS, it is estimated that the Project will create twenty (20) jobs once the theater is fully operational and fifty (50) additional jobs upon the completion of the retail and restaurant space; and

WHEREAS, additional benefits of the Project include the redevelopment of an historic building in the City's downtown and aesthetic and functional enhancements to the San Antonio Riverwalk; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The terms and conditions of the Development Agreement between the City of San Antonio and Aztec Project Development, L.T.D. are hereby approved.

SECTION 2. The Interim City Manager, or his designee, is hereby authorized for a period of sixty (60) days following the effective date of this ordinance, to execute any and all appropriate documents deemed necessary by the City Attorney's Office, in connection with the Project,

RR
12/16/04
Item #55

specifically including the Development Agreement, a copy of which in substantially final form is attached hereto as Attachment I.

SECTION 3. This ordinance shall be effective on and after the tenth day after passage hereof.

PASSED AND APPROVED this 16th day of December 2004.



M A Y O R

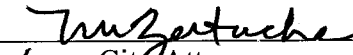
EDWARD D. GARZA

ATTEST:



City Clerk

APPROVED AS TO FORM:



for City Attorney

Agenda Voting Results

Name: 55.

Date: 12/16/04

Time: 11:02:31 PM

Vote Type: Multiple selection

Description: An Ordinance approving and authorizing the execution of a Development Agreement with Aztec Project Development, Ltd., for the redevelopment of the historic Aztec Theatre, located at 104 East Commerce Street; and waiving certain fees associated with this project. [Presented by Ramiro A. Cavazos, Director, Economic Development; Jelynn LeBlanc Burley, Assistant City Manager]

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
JOEL WILLIAMS	DISTRICT 2		x		
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8	Not present			
CARROLL SCHUBERT	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR ED GARZA	MAYOR		x		